

## Message Text

UNCLASSIFIED

PAGE 01 SEOUL 06413 011152Z

ACTION EA-09

INFO OCT-01 ISO-00 EB-08 /018 W

-----028715 011318Z /42

R 010420Z AUG 77

FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 5447

UNCLAS SEOUL 6413

USDOC

E.O. 11652: N/A

TAGS: BEXP, KS

SUBJ: WTDR/FTI - SAU JIN ELECTRO MUSIC LTD.

REF: USDOC 12897; STATE 161975

1. KOREA 2. CNTRY CODE: 580 3. SER NO.: NA

4. SAU JIN ELECTRO MUSIC LTD.

4A. 4B. CODE: A 4C. CODE: X

5. CPO BOX 7311; 542-7 KAJWA-DONG, PUK-KU

6. INCHON 160-06, KOREA

7. ESTABL: 1976 8. EMPL: 65 (SEE ITEM 21)

9. SIZE: (20-X) MEDIUM 10. REPUTATION: (22-X) GOOD

11. SELLS ITS PRODUCTS: NA (SEE ITEM 21)

12. RPT DATE: 07-77

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13A. 39312/04 MFR. & EXP. OF ELECTRONIC ORGANS.

13B. 39314/04 MFR. & EXP. OF OTHER MUSICAL INSTRUMENTS AND PARTS.

13C. 36700/5 IMP. OF ELECTRONIC COMPONENTS AND ACCESSORIES.

13D. 39313/5 IMP. OF ELECTRONIC ORGAN PARTS AND MATERIALS.

14. CONTACT: LIM DAE-CHUL TITLE: PRESIDENT

15. CABLE: MUSELAND, SEOUL 16. TELEX: KORJUAN K27440

17. TELEPHONE: SEOUL 28-8846/7; INCHON (032)8-7605

18. FINANCIAL REF: BANK OF SEOUL & TRUST CO. (CHONGNO ILKA  
BRANCH), CPO BOX 276, SEOUL 100.

19. TRADE REF: NA

20. FOREIGN FIRMS REPRESENTED: NA

21. FIRM WAS ESTABLISHED IN DEC. 1976 AS JOINT VENTURE  
BETWEEN SAU JIN MUSICAL INSTRUMENT CO., LTD. (51PCT) AND  
ANGELES PRODUCTS, LOS ANGELES, CA (49PCT), FOR MANUFACTURE  
OF ELECTRONIC ORGANS AND PARTS FOR OVERSEAS MARKETS. FIRM'S  
PLANT IN INCHON, STARTED TRAIL OPERATION IN JULY 1977 AND  
EXPECTS TO GO INTO FULL OPERATION BY END OF AUG. 1977.  
PLANT HAS ANNUAL PRODUCTION CAPACITY OF 10,000 ELECTRONIC  
ORGANS, 20,000 MUSIC SCANNERS, 20,000 RHYTHM MASTERS, AND  
50,000 GUITAR AMPLIFIERS. SAU JIN PLANS TO INCREASE TOTAL  
NUMBER OF PRODUCTION WORKERS FROM THE CURRENT 50, TO 150  
BY END OF AUG. 1977. ACCORDING TO SAU JIN U.S. PARTNER'S  
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INITIAL INVESTMENT INCLUDED \$60,000 IN PRODUCTION EQUIPMENT  
AND RAW MATERIALS. FIRM STATES THAT OVER 70PCT OF THEIR MAJOR  
COMPONENTS AND PARTS REQUIREMENTS WILL BE MET BY IMPORTS  
FROM U.S. THEIR PLANS CALL FOR EXPORTING FINISHED PRODUCTS  
TO THE U.S. AND EUROPEAN COUNTRIES.

REGISTERED AS JOINT-STOCK COMPANY, FIRM HAS PAID-IN CAPITAL  
OF \$200,000. NO CURRENT FINANCIAL STATEMENT IS AVAILABLE  
DUE TO FIRM'S RECENT ESTABLISHMENT. CO-PRESIDENT, EUGENE  
Y, KIM, A U.S. CITIZEN, WAS EMPLOYED BY THOMAS ORGAN CO.  
OF U.S. FOR OVER TEN YEARS. LOCAL INVESTOR, SAU JIN MUSICAL  
INSTRUMENT CO., LTD AND SAU WON IND. CO., LTD. MERGED IN  
APRIL 1977 UNDER NEW NAME, SAU JIN, LIMITED, WHICH IS  
VANUFACTURER AND EXPORTER OF GUITARS, PIANOS AND WALLCLOCKS.  
MR. LIM DAE-CHULL, CO-PRESIDENT OF THE SUBJECT FIRM, IS  
PRESIDENT AND MAJOR SHAREHOLDER OF SAU JIN, LIMITED.  
SINCE SUBJECT HIRM IS NEW NO COMMENTS CAN BE MADE AT THIS  
TIME ON ITS FINANCIAL STANDING. HOWEVER, A LOCAL BANK  
REPORTS THAT THE LOCAL INVESTOR, SAU JIN, LIMITED, HAS  
SOUND FINANCIAL STANDING AND THAT IT IS SATISFIED WITH  
THE MANNER IN WHICH THEIR ACCOUNTS WITH FIRM ARE HANDLED.  
POST RECOMMENDS FIRM AS TRADE CONTACT FOR INTERESTED U.S.  
FIRMS. HOWEVER, IN VIEW OF EARLY STAGE OF BUSINESS,

COMMERCIAL TRANSACTIONS ARE RECOMMENDED ONLY ON SECURED BASIS.

22. PREPARED BY: C.N. HONG APPROVED BY: C.A. STONE

AT: AMEMBASSY, SEOUL  
STERN

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009